

COMMITTEE ON FINANCE

January 2, 2001

Mayor Baines called the meeting to order.

The Clerk called the roll.

Present: Aldermen Wihby, Gatsas, Levasseur, Sysyn, Clancy, Pinard, O'Neil, Lopez, Shea, Vaillancourt, Pariseau, Cashin, and Hirschmann

Absent: Alderman Thibault

CIP Budget Authorizations:

221400 Tobacco Prevention Project

610300 Elm Street Restoration

840100 Sign Language Interpreters

511401 Recreational Improvement Fund

650301 Community Concert

820101 City Clerk Archival Records Project

820601 Strategic & Neighborhood Planning – CDBG

830101 City Space Improvements

840001 MCTV-PEG Access Grant

On motion of Alderman Pariseau, duly seconded by Alderman Clancy, it was voted to approve the authorizations subject to final adoption of related resolutions.

On motion of Alderman O'Neil, duly seconded by Alderman Lopez, it was voted to read the Resolutions by title only, and it was so done.

Resolutions:

“Amending the 2001 Community Improvement Program, authorizing and appropriating funds in the amount of Ten Thousand Dollars (\$10,000) for the FY2001 CIP 511401 Recreational Improvement Fund Project.”

“Amending the 2001 Community Improvement Program, authorizing and appropriating funds in the amount of Six Thousand Dollars (\$6,000) for the FY2001 CIP 650301 Community Concert Project.”

“Amending the 2001 Community Improvement Program, transferring, authorizing and appropriating funds in the amount of Twenty Thousand Dollars (\$20,000) for the FY2001 CIP 820601 Strategic & Neighborhood Planning Project.”

“Amending the 2001 Community Improvement Program, authorizing and appropriating funds in the amount of Nine Hundred Thousand Dollars (\$900,000) for FY2001 CIP 840001 MCTV-PEG Access Grant Project.”

On motion of Alderman Pariseau, duly seconded by Alderman O'Neil, it was voted to suspend the reading.

Alderman Gatsas asked on the MCTV-PEG Access Grant, that \$900,000 is that available to them immediately, the entire amount, or how does that work.

Mr. MacKenzie answered that will be like a holding fund. That money is guaranteed, but the first payment I believe is \$250,000 and then there are a couple of other payments over the next couple of years.

Alderman Gatsas replied I believe all of the funds are here by July of this year. My question is by July if they are looking to spend \$900,000 is that available to them?

Alderman Pariseau stated according to the authorization sheet, \$250,000 was received from MediaOne on 10/30. An additional \$400,000 shall be received on 1/31/2001 and the remaining \$250,000 will be received on 6/30/2001.

Alderman Gatsas stated I understand that. My question is can they spend all of that money within the next six months or do they save anything over the 10-year contract or 5 years or 4 years or do they just have open budgetary items where they can spend their money?

Alderman Hirschmann stated this being a long-term contract with the City, I would hope that all of the funds would not be expended within these 12 months. I would hope that a schedule of capital assets would come forward and over time that money would gain interest and be expended, but not all at once.

Deputy Clerk Johnson stated there are two items that I would like to inform the Board of. One is that what you are discussing right now there has been a budget authorization approved for \$900,000 so technically the money can be expended up to \$900,000 unless the Finance Committee goes back and makes an adjustment to that budget authorization which you could do after you deal with the Resolutions. Before the Committee adjourns, I would like them to know that it does have two items of new business to address.

Alderman Gatsas replied now that Carol has given me the correct answer, I think that we need to sort of...certainly Grace is here and we need to have some sort of idea of when MCTV 503C and all of those good things are going to be set up so that there is a Board that can give her direction on the allocation of funds.

Dr. Sullivan stated this \$900,000 is to be spent over the next 10 years and of course we wouldn't be spending \$900,000 within six months. If you go back to the original plan, we were looking at a 10-year plan of \$2.5 million. What I have been doing is talking

with people from the NH Charitable Foundation. Once you get that money, how can we match the money? We have had some donations come in in equipment from Verizon in terms of cameras and doing some grants in terms of matching funds but there is a 10-year plan. Tom Arnold and I have been working along with Wayne Robinson on implementing the non-profit separate but tied to so as much as I would like to try to spend \$900,000 within six months, there is no way I could. We have 10 years to go through this.

Alderman Levasseur stated I think you said something about the fact that there may be a spin-off again where AT&T may spin this contract off again. How would that affect...are we bound by the contract because the \$900,000 was given up front and if you spent it up front are we tied in or do you have some wiggle room in there?

Dr. Sullivan replied this is all just speculation on what is going to happen with AT&T spinning off their cable business. I know that that is something that we are going to have to look at pretty heavily. I think we might be looking at another transfer and Alderman Gatsas please don't get me wrong. I really wouldn't spend \$900,000 in six months. That would just be too much for me.

Alderman Levasseur stated well Alderman Gatsas you sit on that Committee, does it affect our negotiations.

Alderman Gatsas replied with a transfer there is not much we can do because the contract flows from one party to the next.

On motion of Alderman Pinard, duly seconded by Alderman Shea, it was voted that the Resolutions ought to pass and be Enrolled.

NEW BUSINESS

Deputy Clerk Johnson stated there were two CIP budget authorizations that were handed out to the Board prior to the meeting. One is for the Gang Interdiction Program and the other was for the McIntyre Ski Area Rehabilitation-Phase III. We apologize that they weren't included on the agenda. We would ask for a motion to approve those as well.

2000 CIP 410900 – Gang Interdiction Programs, Revision # 1

2000 CIP 511100 – McIntyre Ski Area Rehab – Phase III, Revision # 3

On motion of Alderman Wihby, duly seconded by Alderman Clancy, it was voted to approve the budget authorizations.

Alderman O'Neil asked, Carol, would those have gone through Committee first.

Deputy Clerk Johnson answered they went through the Committee and actually were passed in November and somehow got missed in the process and we do apologize for that.

TABLED ITEM

5. Resolution:

“Amending Resolution 'Continuation of the Central Business Service District'.”

Deputy Clerk Johnson stated at the last meeting of the Committee on Finance, they amended the Resolution by amending the district. There was a question as to what the rates in the district were going to be so it was re-tabled to determine that.

Mayor Baines asked do we have an answer on that.

Mr. MacKenzie stated there is no answer yet. The Assessors are taking the district that the Board carved and are trying to come up with a final assessment so that they can provide that information. The appropriation has been set and once you know the assessment you can look at the tax rate.

This item remained on the table.

There being no further business, on motion of Alderman Cashin, duly seconded by Alderman Pariseau, it was voted to adjourn.

A True Record. Attest.

Clerk of Committee